(c) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) to (c) The Finance Commission is a Constitutional body constituted by the President under article 280 of the Constitution. The State Governments and individuals are free to submit representations/memorandonvto the Commission for its consideration. The Government does not consider it appropriate to monitor the representations made to the Commission and the action taken thereon. The commission has been mandated to give its final report by 30th June, 2000.

Encouragement to long-term savings

2070. DR. Y. LAKSHMI PRASAD: Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to introduce lax relief for long- term savings like subscription to pension funds and life insurance;

(b) if so, the details thereof; and

(c) the other measures proposed to be taken to encourage long-term savings?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI V. DHANANJAYA KUMAR): (a) The tax relief to long-term savings like life insurance is presently allowed credit in the form of tax rebate (of twenty percent) on specified savings. Contributions in respect of pension funds of the Life Insurance Corporation of India are also fully deductible upto Rs. 10,000/

In view of existing relief for long-term savings, the Government do not propose any modification in the Finance Bill, 2000.

(b) Does not arise in view of (a) above.

(c) The Government would continue to review the provisions to encourage long term savings.

Regional Rural Banks in Andhra Pradesh

2071. DR. Y LAKSHMI PRASAD: Will the Minister of FINANCE be pleased to state:

(a) the number of Regional Rural Banks operating in Andhra Pradesh as on date;

(b) the profit/loss incurred by these Banks during the last three years, bank-wise; and

(c) the number of such banks likely to be opened in the State in the near future?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) At present sixteen Regional Rural Banks (RRBs) are operating in the state of Andhra Pradesh. As reported by National Bank for Agriculture & Rural Development (NABARD), the profit and loss position of these RRBs during 1996-97, 1997-98 and 1998-99 are as under:—

(Rs. in lakhs)

Sl.No	Name of the Regional Rural Banks	1996-	1997-98	1998-99
1.	ChaitanyaGrameena Bank	-20.21	171.09	268.66
2.	Godavari Grameena Bank	81.77	142.58	185.32
3.	Golconda Grameena Bank	-54.96	78.43	72.06
4.	Kakathiya Grameena Bank	-167.85	-15.22	13.52
5.	Kanakadurga Grameena Bank	121.48	172.50	221.40
6.	Manjira Grameena Bank	-476.92	318.33	401.82
7.	Nagarjuna Grameena Bank	-766.89	-84.63	146.56
8.	Pinakini Grameena Bank	-854.83	229.77	366.97
9.	Rayalseema Grameena Bank	-305.39	460.56	995.89
10.	Sangameshwara Grameena Bank	157.72	391.10	189.41
11.	Sri Saihavahana Grameena Bank	-468.42	161.12	206.02
12.	Shri Venkateshwara Grameena Bank	-18.62	202.26	271.99
13.	Sree Anantha Grameena Bank	309.45	741.74	936.28
14.	Sri Saraswathi Grameena Bank	40.76	166.60	.537.73
15.	Sri Visakha Grameena Bank	-1141.21	5.93	150.34
16.	Sri Rama Grameena Bank	46.33	109.83	228.68
	TOTAL	-3520.79	3251.99	5191.65

(c) At present there is no proposal to open new RRB in the State.